

Recommendation for Board Action				
Austin Housing Finance Corporation	Item ID	49117	Agenda Number	2.
Meeting Date:	9/8/2015		Department:	Neighborhood and Community Development
Subject				
Approve a resolution adopting the AUSTIN HOUSING FINANCE CORPORATION Capital Budget for Fiscal Year 2015-2016 in the amount of \$10,000,000, beginning on October 1, 2015 and ending on September 30, 2016.				
Amount and Source of Funding				
Funding in the amount of \$10,000,000 is available in the City of Austin's General Obligation Housing Bond Fund.				
Fiscal Note				
A fiscal note is attached.				
Purchasing Language:				
Prior Council Action:				
For More Information:	Contact Elizabeth A. Spencer, Treasurer, Austin Housing Finance Corporation, 512-974-3182; or Alex Zamora, Chief Financial Manager, Neighborhood Housing and Community Development, 512-974-3151.			
Boards and Commission Action:				
MBE / WBE:				
Related Items:				
Additional Backup Information				

By this action, the Board will amend the Austin Housing Finance Corporation (AHFC) Capital Budget for FY 2015-2016.

The proposed Capital Budget includes \$10,000,000 from the City of Austin General Obligation Housing Bond Fund. Of this total, \$2,000,000 will be used for the Homeowner Assistance Program, \$250,000 for the Renter Assistance Program, and \$7,750,000 for the Housing Developer Assistance Program. The Housing Developer Assistance budget comprises \$5,812,500 for Rental Housing Development Assistance and \$1,937,500 for Acquisition and Development.

Created in 1979 as a public, non-profit corporation pursuant to Chapter 394 of the Texas Local Government Code, the AHFC has administered the City's General Obligation Bond housing programs since 2007.